

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2022

General Information	
County Name	Carroll County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Neda Duff	765-564-1807	nedakduff@carrollcountyin.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC

Sales Window	1/1/2019 to 12/31/2021
<p>If more than one year of sales were used, was a time adjustment applied?</p> <p>Due to the size of the county and in hopes of getting the best representation of sales to complete the trending process, as well as the sales ratio to be performed on all strata's containing 25 or more parcels, we used sales from 1/01/2019 - 12/31/2021 for all property classes, study sections and groupings.</p>	<p>If no, please explain why not.</p> <p>We did not have enough paired sales to establish a reliable time adjustment.</p>
	<p>If yes, please explain the method used to calculate the adjustment.</p>

Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

The Residential Vacant land was grouped (L1). Carroll County is mainly a rural county. Therefore, the homesites throughout the county are similar rural tracts and should be grouped for trending and sales ratio purposes. The land values were updated in the townships that were reassessed. Although some townships fall outside of the IAAO standards – there were not enough sales in most neighborhoods to make any further adjustments.

Carroll County is primarily an agricultural county. Many of the townships share the same school district, homesite rates and neighborhoods. Due to the number of sales and the similarity of neighborhoods, Adams, Carrollton, Liberty, Rock Creek and Washington Townships were grouped together for Residential Improved (R1). All the remaining townships had enough sales and neighborhoods that they could be trended on their own.

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There were no changes made to commercial and industrial land except through the update of the land order. There were insufficient sales to trend or perform a sales ratio study. However, sales were included as they were valid.

The commercial and Industrial properties are mainly in the townships of Deer Creek and Monroe. However, with this being a small rural community, and due to the number of sales in individual neighborhoods, the commercial and industrial parcels were grouped together in the ratio study (C1). They are price with the same cost manual and are looked at across all townships.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Carrollton > 10%	Market values in use with updated cost tables.
	Deer Creek > 10%	Reassessment changes, land changes and 21 additional properties moved from other classifications.
	Democrat > 10%	Market values in use with updated cost tables.

	Jackson > 10%	Two parcels had new construction, all updated with new cost tables.
Commercial Vacant	Deer Creek > 10%	Land order updated, multiple parcels changed from Ag and Res to Commercial and some reallocation of land during reassessment.
	Monroe > 10%	One new parcel added.
	Rock Creek > (-10%)	08-07-06-000-140.000-017 was changed from a 400 property class to a 500 property class.
	Tippecanoe > (-10%)	Multiple ComVac properties changed to ResVac properties
Industrial Improved	Burlington > 10%	Market values in use with updated cost tables.
	Clay > 10%	Parcel moved from residential to industrial with improvements.
	Madison > 10%	Value on only parcel raised with the cost tables.
Industrial Vacant	Madison > (-10%)	Change in land allocation on the only parcel.

Residential Improved	Burlington > 10%	Two new parcels and trending based on market sales.
	Clay > 10%	Multiple parcels changed from Ag to Res. Also, reassessment changes throughout the township.
	Deer Creek > 10%	Update of land order, reassessment changes and new construction.
	Democrat > 10%	Multiple parcels changed from Ag to Res, multiple new parcels created due to land splits/combos, improvement values increased due to new cost tables and physical changes to some improvements.
	Jackson > 10%	Multiple parcels added or changed from Ag property class. Trending with the market value of sales.
	Jefferson > 10%	New construction added to multiple parcels, new parcels created due to land splits/combos, improvement values increased due to trending and physical changes to some improvements
	Liberty > 10%	08-02-23-000-035.000-013 and 08-02-27-000-219.000-013 were newly created parcels due to land splits/combos, new construction added on some parcels, improvement values increased due to trending with the sales and physical changes to some improvements.
	Monroe > 10%	Several new parcels added, new construction and trending according to market conditions.
	Tippecanoe > 10%	Changes made during trending based on market value sales.
Washington > 10%	Several neighborhoods saw large changes in trending due to market value increase.	
Residential Vacant	Clay > 10%	Two new parcels as well as update of the land order.
	Deer Creek > 10%	Land order updated and 21 additional parcels created or added from other property classes.
	Madison > 10%	Land order updated and several parcels had improvements removed making them vacant.
	Rock Creek > 10%	Several parcels increased due to having some ag land pricing on them. One parcel changed from 400 to 500.
	Washington > (-10%)	2 parcels no longer vacant.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Most of Deer Creek Township and the City of Delphi, Madison Township and Clay Township were reviewed as phase four of the reassessment.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order is updated with the townships being reassessed. With the final review of the last three townships, the land order has now been completely updated.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Carroll County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as do extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information with the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition may result.

To help speed the approval process along, we have included some additional spreadsheets:

1. Differences between Ratio Study and Worksheet – explains the differences in value
2. Duplicate parcel sales – gives the parcels that are being used more than one time in the ratio study. These are mostly sales that have occurred more than 12 months apart, since we are using a three-year window of sales.
3. One sale multiple SDFID Numbers – there are 13 sales that for whatever reason required more than one sales disclosure. Those have been spelled out in this spreadsheet and their total value should be used towards the ratio study.